

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

In re: THORSTENS, CARL HAROLD § Case No. 16-82717
§
§
§
Debtor(s) §

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

JOSEPH D. OLSEN, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: \$310,595.00 Assets Exempt: \$165,140.00
(without deducting any secured claims)

Total Distribution to Claimants: \$2,794.98 Claims Discharged
Without Payment: \$11,554.75

Total Expenses of Administration: \$2,205.02

3) Total gross receipts of \$ 5,000.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$5,000.00 from the liquidation of the property of the estate, which was distributed as follows:

| | CLAIMS SCHEDULED | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|--|---------------------|--------------------|--------------------|-------------------|
| SECURED CLAIMS (from Exhibit 3) | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| PRIORITY CLAIMS: | | | | |
| CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4) | 0.00 | 2,205.02 | 2,205.02 | 2,205.02 |
| PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5) | 0.00 | 0.00 | 0.00 | 0.00 |
| PRIORITY UNSECURED CLAIMS (from Exhibit 6) | 0.00 | 0.00 | 0.00 | 0.00 |
| GENERAL UNSECURED CLAIMS (from Exhibit 7) | 0.00 | 14,349.73 | 14,349.73 | 2,794.98 |
| TOTAL DISBURSEMENTS | \$0.00 | \$16,554.75 | \$16,554.75 | \$5,000.00 |

4) This case was originally filed under Chapter 7 on November 18, 2016.
The case was pending for 11 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 10/25/2017 By: /s/JOSEPH D. OLSEN
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 —GROSS RECEIPTS

| DESCRIPTION | UNIFORM TRAN. CODE ¹ | \$ AMOUNT RECEIVED |
|-----------------------------|------------------------------------|-----------------------|
| 2016 income tax refund | 1224-000 | 5,000.00 |
| TOTAL GROSS RECEIPTS | | \$5,000.00 |

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 —FUNDS PAID TO DEBTOR & THIRD PARTIES

| PAYEE | DESCRIPTION | UNIFORM TRAN. CODE | \$ AMOUNT PAID |
|---|-------------|-----------------------|-------------------|
| | None | | |
| TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES | | | \$0.00 |

EXHIBIT 3 —SECURED CLAIMS

| CLAIM NO. | CLAIMANT | UNIFORM TRAN. CODE | CLAIMS SCHEDULED (from Form 6D) | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|--------------|-----------------------------|--------------------------|--|--------------------|-------------------|----------------|
| | | None | | | | |
| | TOTAL SECURED CLAIMS | | | \$0.00 | \$0.00 | \$0.00 |

EXHIBIT 4 —CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

| PAYEE | UNIFORM TRAN. CODE | CLAIMS SCHEDULED | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|--|--------------------------|---------------------|--------------------|-------------------|-------------------|
| Trustee Compensation - JOSEPH D. OLSEN | 2100-000 | N/A | 1,250.00 | 1,250.00 | 1,250.00 |
| Trustee Expenses - JOSEPH D. OLSEN | 2200-000 | N/A | 19.52 | 19.52 | 19.52 |
| Attorney for Trustee Fees (Trustee Firm) - 3110-000 Attorney Joseph D Olsen | | N/A | 935.50 | 935.50 | 935.50 |
| TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES | | N/A | \$2,205.02 | \$2,205.02 | \$2,205.02 |

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

| PAYEE | UNIFORM TRAN. CODE | CLAIMS SCHEDULED | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|--|--------------------------|---------------------|--------------------|-------------------|----------------|
| None | | | | | |
| TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES | | N/A | \$0.00 | \$0.00 | \$0.00 |

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

| CLAIM NO. | CLAIMANT | UNIFORM TRAN. CODE | CLAIMS SCHEDULED (from Form 6E) | CLAIMS ASSERTED (from Proofs of Claim) | CLAIMS ALLOWED | CLAIMS PAID |
|--|----------|--------------------------|--|---|-------------------|----------------|
| None | | | | | | |
| TOTAL PRIORITY UNSECURED CLAIMS | | | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

| CLAIM NO. | CLAIMANT | UNIFORM TRAN. CODE | CLAIMS SCHEDULED (from Form 6F) | CLAIMS ASSERTED (from Proofs of Claim) | CLAIMS ALLOWED | CLAIMS PAID |
|---|--|--------------------------|--|---|-------------------|----------------|
| 1 | LVNV Funding, LLC its successors and assigns as | 7100-000 | N/A | 846.62 | 846.62 | 164.90 |
| 2 | Capital One Bank (USA), N.A. | 7100-000 | N/A | 3,047.19 | 3,047.19 | 593.52 |
| 3 | Capital One Bank (USA), N.A. | 7100-000 | N/A | 7,296.36 | 7,296.36 | 1,421.15 |
| 4 | U.S. Bank NA dba Elan Financial Services | 7100-000 | N/A | 2,797.42 | 2,797.42 | 544.87 |
| 5 | Capital One, N.A. | 7100-000 | N/A | 362.14 | 362.14 | 70.54 |
| TOTAL GENERAL UNSECURED CLAIMS | | | \$0.00 | \$14,349.73 | \$14,349.73 | \$2,794.98 |

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 16-82717

Case Name: THORSTENS, CARL HAROLD

Period Ending: 10/25/17

Trustee: (330400) JOSEPH D. OLSEN

Filed (f) or Converted (c): 11/18/16 (f)

§341(a) Meeting Date: 01/03/17

Claims Bar Date:

| 1 Ref. # | 2 Petition/ Unscheduled Values | 3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs) | 4 Property Abandoned OA=§554(a) | 5 Sale/Funds Received by the Estate | 6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
|-------------|---|--|--|--|--|
| 1 | 4607 Mohawk Road, Rockford, IL 61107-0000, Winne | 75,000.00 | 0.00 | 0.00 | FA |
| 2 | 3921 & 3923 15th Avenue, Rockford, IL 61108-0000 | 75,000.00 | 0.00 | 0.00 | FA |
| 3 | 3925 & 3927 15th Avenue, Rockford, IL 61108-0000 | 70,000.00 | 0.00 | 0.00 | FA |
| 4 | Cash | 45.00 | 0.00 | 0.00 | FA |
| 5 | checking: Associated Bank #714 | 400.00 | 0.00 | 0.00 | FA |
| 6 | checking & savings: Members Alliance | 425.00 | 0.00 | 0.00 | FA |
| 7 | checking: Stillman Bank Corp. | 100.00 | 0.00 | 0.00 | FA |
| 8 | HGGS/furnishings - normal complement | 800.00 | 0.00 | 0.00 | FA |
| 9 | Electronics - TV/mobile phone - normal complemen | 200.00 | 0.00 | 0.00 | FA |
| 10 | Clothing - normal complement | 400.00 | 0.00 | 0.00 | FA |
| 11 | 401K Savings Plan: UTC | 10,626.00 | 0.00 | 0.00 | FA |
| 12 | Pension: UTC | 45,099.00 | 0.00 | 0.00 | FA |
| 13 | 2014 Jeep Grand Cherokee. Entire property value: | 32,000.00 | 0.00 | 0.00 | FA |
| 14 | 1994 Tigershark Tatona. Entire property value: \$ | 500.00 | 0.00 | 0.00 | FA |
| 15 | 2016 income tax refund (u) | 8,000.00 | 8,000.00 | 5,000.00 | FA |
| 15 | Assets Totals (Excluding unknown values) | \$318,595.00 | \$8,000.00 | \$5,000.00 | \$0.00 |

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): August 25, 2017

Current Projected Date Of Final Report (TFR): August 25, 2017 (Actual)

Form 2
Cash Receipts And Disbursements Record

Case Number: 16-82717

Trustee: JOSEPH D. OLSEN (330400)

Case Name: THORSTENS, CARL HAROLD

Bank Name: Rabobank, N.A.

Taxpayer ID #: **-**3528

Account: *****7066 - Checking Account

Period Ending: 10/25/17

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

| 1 Trans. Date | 2 {Ref #} / Check # | 3 Paid To / Received From | 4 Description of Transaction | T-Code | 5 Receipts \$ | 6 Disbursements \$ | 7 Checking Account Balance |
|---------------------|---------------------------|---|--|----------|---------------------|--------------------------|----------------------------------|
| 07/17/17 | {15} | Carl Thorstens | per order to compromise | 1224-000 | 5,000.00 | | 5,000.00 |
| 07/31/17 | | Rabobank, N.A. | Bank and Technology Services Fee | 2600-000 | | 10.00 | 4,990.00 |
| 08/01/17 | | Rabobank, N.A. | Bank and Technology Services Fee Adjustment | 2600-000 | | -10.00 | 5,000.00 |
| 09/25/17 | 101 | JOSEPH D. OLSEN | Dividend paid 100.00% on \$1,250.00, Trustee Compensation; Reference: | 2100-000 | | 1,250.00 | 3,750.00 |
| 09/25/17 | 102 | JOSEPH D. OLSEN | Dividend paid 100.00% on \$19.52, Trustee Expenses; Reference: | 2200-000 | | 19.52 | 3,730.48 |
| 09/25/17 | 103 | Attorney Joseph D Olsen | Dividend paid 100.00% on \$935.50, Attorney for Trustee Fees (Trustee Firm); Reference: Voided on 09/25/17 | 3110-004 | | 935.50 | 2,794.98 |
| 09/25/17 | 103 | Attorney Joseph D Olsen | Dividend paid 100.00% on \$935.50, Attorney for Trustee Fees (Trustee Firm); Reference: Voided: check issued on 09/25/17 | 3110-004 | | -935.50 | 3,730.48 |
| 09/25/17 | 104 | LVNV Funding, LLC its successors and assigns as | Dividend paid 19.47% on \$846.62; Claim# 1; Filed: \$846.62; Reference: | 7100-000 | | 164.90 | 3,565.58 |
| 09/25/17 | 105 | U.S. Bank NA dba Elan Financial Services | Dividend paid 19.47% on \$2,797.42; Claim# 4; Filed: \$2,797.42; Reference: | 7100-000 | | 544.87 | 3,020.71 |
| 09/25/17 | 106 | Capital One, N.A. | Dividend paid 19.47% on \$362.14; Claim# 5; Filed: \$362.14; Reference: | 7100-000 | | 70.54 | 2,950.17 |
| 09/25/17 | 107 | Capital One Bank (USA), N.A. | Combined Check for Claims#2,3 | | | 2,014.67 | 935.50 |
| | | | Dividend paid 19.47% on \$3,047.19; Claim# 2; Filed: \$3,047.19 | 7100-000 | | | 935.50 |
| | | | Dividend paid 19.47% on \$7,296.36; Claim# 3; Filed: \$7,296.36 | 7100-000 | | | 935.50 |
| 09/25/17 | 108 | Attorney Joseph D Olsen | | 3110-000 | | 935.50 | 0.00 |

| | | | |
|-------------------------------------|-------------------|-------------------|--------|
| ACCOUNT TOTALS | 5,000.00 | 5,000.00 | \$0.00 |
| Less: Bank Transfers | 0.00 | 0.00 | |
| Subtotal | 5,000.00 | 5,000.00 | |
| Less: Payments to Debtors | | 0.00 | |
| NET Receipts / Disbursements | \$5,000.00 | \$5,000.00 | |

Form 2

Cash Receipts And Disbursements Record

Case Number: 16-82717

Trustee: JOSEPH D. OLSEN (330400)

Case Name: THORSTENS, CARL HAROLD

Bank Name: Rabobank, N.A.

Taxpayer ID #: **-**3528

Account: *****7066 - Checking Account

Period Ending: 10/25/17

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

| 1 Trans. Date | 2 {Ref #} / Check # | 3 Paid To / Received From | 4 Description of Transaction | T-Code | 5 Receipts \$ | 6 Disbursements \$ | 7 Checking Account Balance |
|---------------------|---------------------------|------------------------------|---------------------------------|--------|-------------------------|------------------------------|----------------------------------|
| | | | Net Receipts : 5,000.00 | | | | |
| | | | Net Estate : \$5,000.00 | | | | |
| | | | TOTAL - ALL ACCOUNTS | | Net Receipts | Net Disbursements | Account Balances |
| | | | Checking # *****7066 | | 5,000.00 | 5,000.00 | 0.00 |
| | | | | | \$5,000.00 | \$5,000.00 | \$0.00 |